



**FINAL ADMINISTRATIVE DECISION  
ILLINOIS PROPERTY TAX APPEAL BOARD**

APPELLANT: Anthony D'Angelo  
DOCKET NO.: 09-21401.001-R-1  
PARCEL NO.: 14-19-414-010-0000

The parties of record before the Property Tax Appeal Board are Anthony D'Angelo, the appellant, by attorney Mitchell L. Klein, of Schiller Klein PC in Chicago; and the Cook County Board of Review.

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuation of the property is:

**LAND:** \$15,000  
**IMPR.:** \$65,100  
**TOTAL:** \$80,100

Subject only to the State multiplier as applicable.

**ANALYSIS**

The subject property is improved with a two-story dwelling of masonry construction. The dwelling is approximately 10 years old and contains 2,492 square feet of living area.<sup>1</sup> Features of the home include a partial, finished basement, central air conditioning, five fireplaces, and a two-car garage. The subject property is located in Lake View Township, Cook County.

The appellant's appeal is based on overvaluation. In support of this argument, the appellant submitted an appraisal with an estimate of the subject's market as of September 15, 2009. The appraisal was prepared by State of Illinois licensed real estate appraiser, Kim Pollock. The appraiser used the cost and sales comparison approaches in estimating a value for the subject of \$900,000.

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<sup>1</sup> The board of review's evidence depicted the subject's size as containing 3,810 square feet of living area, however a schematic diagram was not provided in support of this claim.

In the cost approach, the appraiser determined a land value of \$325,000. The appraiser estimated a reproduction cost new of the improvements of \$780,760. Depreciation of \$195,853 was subtracted from this figure, leaving a depreciated value of the improvements of \$584,907, to which site improvements of \$20,000 were added. Incorporating the land value resulted in an indicated value by the cost approach of \$929,900.

In the sales comparison approach, the appraiser examined four comparable properties, three sales and one listing. The comparables are situated on lots ranging in size from 3,000 to 3,100 square feet and are improved with 2-story style brick and frame, brick and stone or frame dwellings that ranged in age from 4 to 12 years old and range in size from 2,200 to 2,758 square feet of living area. Features of the comparables include central air-conditioning, a two-car garage and full or partial, finished basements. Three of the comparables sold from May 2009 to August 2009 for prices ranging from \$835,000 to \$1,068,300 or from \$362.36 to \$387.35 per square foot of living area, including land. One comparable was a sale listing that listed for a price of \$1,025,000 or \$465.91 per square foot of living area, including land. The appraiser adjusted the comparables for differences when compared to the subject for such items as view, date of listing, quality of construction, size, energy efficient items, fireplaces and miscellaneous amenities. After making these adjustments, the comparables had adjusted sale or listing prices ranging from \$890,000 to \$966,000. Based on this analysis, the appraiser concluded a value for the subject by the sales comparison approach of \$900,000 or \$361.16 per square foot of living area, including land using 2,492 square feet of living area. Based on this evidence, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein its final assessment of the subject totaling \$89,704 was disclosed. The subject's assessment reflects a market value of \$1,007,910 using the 2009 three year average median level of assessments for class 2 property in Cook County of 8.90% as determined by the Illinois Department of Revenue.

In support of the assessment, the board of review submitted equity information on four comparables, none of which were sales. The board of review also submitted a list of twenty properties that sold from 1999 to 2008 for prices ranging from \$240,000 to \$2,007,500. The list included reference to the sale of the subject in August 2001 for a price of \$740,000. Descriptive evidence for these sale properties was not provided. Based on this evidence, the board of review requested confirmation of the subject's assessment.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds a reduction in the subject's assessment is warranted.

The appellant contends the market value of the subject property is not accurately reflected in its assessed valuation. Fair cash value is defined in the Property Tax Code as "[t]he amount for which a property can be sold in the due course of business and trade, not under duress, between a willing buyer and a willing seller." (35 ILCS 200/1-50). The Supreme Court of Illinois has construed "fair cash value" to mean what the property would bring at a voluntary sale where the owner is ready, willing, and able to sell but not compelled to do so, and the buyer is ready, willing, and able to buy but not forced to do so. Springfield Marine Bank v. Property Tax Appeal Board, 44 Ill.2d 428 (1970). A contemporaneous sale between two parties dealing at arm's length is not only relevant to the question of fair cash value but practically conclusive on the issue on whether the assessment is reflective of market value. Korzen v. Belt Railway Co. of Chicago, 37 Ill.2d 158 (1967). When market value is the basis of the appeal the value of the property must be proved by a preponderance of the evidence. National City Bank of Michigan/Illinois v. Illinois Property Tax Appeal Board, 331 Ill.App.3d 1038 (3<sup>rd</sup> Dist. 2002); 86 Ill.Admin.Code §1910.63(e). Proof of market value may consist of an appraisal of the subject property, a recent sale, comparable sales or construction costs. (86 Ill.Admin.Code §1910.65(c)). The Board finds the appellant met this burden of proof and a reduction in the subject's assessment is warranted.

The Board finds the best evidence of market value in the record is contained in the appraisal report submitted by the appellant. The appraisal report depicts an estimated market value for the subject of \$900,000 as of September 15, 2009. The Board finds the appraiser made logical adjustments in estimating the subject's market value. The subject property has an assessment of \$96,505 that reflects a market value of \$1,007,910. The Board finds the subject's estimated value as reflected by the appraisal is less than the market value reflected by the assessment.

The Board finds the board of review did not present substantive documentary evidence to refute the market value evidence presented by the appellant. Although the board of review submitted four equity comparables, the Board gives no weight to the board of review's equity evidence as it is not responsive to the appellant's overvaluation argument. The Board also gives no weight to the board of review's listing of sale properties. These sales lacked the descriptive evidence that would have helped to determine how similar they were to the subject property.

Based on this record the Board finds the subject property had a market value of \$900,000 as of January 1, 2009. Since market value has been determined the 2009 three year average median level of assessments for class 2 property under the Cook County Real Property Assessment Classification Ordinance of 8.90% shall apply. (86 Ill.Admin.Code §1910.50(c)(2)).

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



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Chairman



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Member



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Member



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Member



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Member

DISSENTING: \_\_\_\_\_

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: October 18, 2013



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Clerk of the Property Tax Appeal Board

**IMPORTANT NOTICE**

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing

complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.